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APPLICATION NO.	FILING DATE	FIRST NAMED INVENTOR	ATTORNEY DOCKET NO.	CONFIRMATION NO.
10/623,514	07/22/2003	Jean-Michel Lasry	236607US-6	5825
22850	7590	09/10/2007	EXAMINER	
OBLON, SPIVAK, MCCLELLAND, MAIER & NEUSTADT, P.C.			HAMMOND III, THOMAS M	
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ALEXANDRIA, VA 22314			PAPER NUMBER	
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**Please find below and/or attached an Office communication concerning this application or proceeding.**

The time period for reply, if any, is set in the attached communication.

Notice of the Office communication was sent electronically on above-indicated "Notification Date" to the following e-mail address(es):

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<b>Office Action Summary</b>	Application No. 10/623,514	Applicant(s) LASRY ET AL.	
	Examiner Thomas M. Hammond III	Art Unit 3691	

-- The MAILING DATE of this communication appears on the cover sheet with the correspondence address --

**Period for Reply**

A SHORTENED STATUTORY PERIOD FOR REPLY IS SET TO EXPIRE 3 MONTH(S) OR THIRTY (30) DAYS, WHICHEVER IS LONGER, FROM THE MAILING DATE OF THIS COMMUNICATION.

- Extensions of time may be available under the provisions of 37 CFR 1.136(a). In no event, however, may a reply be timely filed after SIX (6) MONTHS from the mailing date of this communication.
- If NO period for reply is specified above, the maximum statutory period will apply and will expire SIX (6) MONTHS from the mailing date of this communication.
- Failure to reply within the set or extended period for reply will, by statute, cause the application to become ABANDONED (35 U.S.C. § 133). Any reply received by the Office later than three months after the mailing date of this communication, even if timely filed, may reduce any earned patent term adjustment. See 37 CFR 1.704(b).

**Status**

- 1) ☒ Responsive to communication(s) filed on 22 July 2003.
- 2a) ☐ This action is **FINAL**.                      2b) ☒ This action is non-final.
- 3) ☐ Since this application is in condition for allowance except for formal matters, prosecution as to the merits is closed in accordance with the practice under *Ex parte Quayle*, 1935 C.D. 11, 453 O.G. 213.

**Disposition of Claims**

- 4) ☒ Claim(s) 1-18 is/are pending in the application.
- 4a) Of the above claim(s) \_\_\_\_\_ is/are withdrawn from consideration.
- 5) ☐ Claim(s) \_\_\_\_\_ is/are allowed.
- 6) ☒ Claim(s) 1-16 and 18 is/are rejected.
- 7) ☒ Claim(s) 7 and 17 is/are objected to.
- 8) ☐ Claim(s) \_\_\_\_\_ are subject to restriction and/or election requirement.

**Application Papers**

- 9) ☐ The specification is objected to by the Examiner.
- 10) ☐ The drawing(s) filed on \_\_\_\_\_ is/are: a) ☐ accepted or b) ☐ objected to by the Examiner.  
Applicant may not request that any objection to the drawing(s) be held in abeyance. See 37 CFR 1.85(a).  
Replacement drawing sheet(s) including the correction is required if the drawing(s) is objected to. See 37 CFR 1.121(d).
- 11) ☐ The oath or declaration is objected to by the Examiner. Note the attached Office Action or form PTO-152.

**Priority under 35 U.S.C. § 119**

- 12) ☐ Acknowledgment is made of a claim for foreign priority under 35 U.S.C. § 119(a)-(d) or (f).
- a) ☐ All    b) ☐ Some \* c) ☐ None of:
1. ☐ Certified copies of the priority documents have been received.
  2. ☐ Certified copies of the priority documents have been received in Application No. \_\_\_\_\_.
  3. ☐ Copies of the certified copies of the priority documents have been received in this National Stage application from the International Bureau (PCT Rule 17.2(a)).

\* See the attached detailed Office action for a list of the certified copies not received.

**Attachment(s)**

- |  |   |
|--|---|
| 1) <input checked="" type="checkbox"/> Notice of References Cited (PTO-892)            | 4) <input type="checkbox"/> Interview Summary (PTO-413)           |
| 2) <input type="checkbox"/> Notice of Draftsperson's Patent Drawing Review (PTO-948)   | Paper No(s)/Mail Date. _____                                      |
| 3) <input checked="" type="checkbox"/> Information Disclosure Statement(s) (PTO/SB/08) | 5) <input type="checkbox"/> Notice of Informal Patent Application |
| Paper No(s)/Mail Date <u>07/22/2003</u> .  | 6) <input type="checkbox"/> Other: _____                          |

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## **DETAILED ACTION**

### ***Status of Claims***

1. This action is in reply to the application filed on 07/22/2003.
2. Claims 1-18 are currently pending and have been examined.

### ***Information Disclosure Statement***

3. The Information Disclosure Statement filed on 07/22/2003 has been considered. An initialed copy of the Form 1449 is enclosed herewith.

### ***Claim Objections***

4. Claim 7 is objected to under 37 CFR 1.75(c), as being of improper dependent form for failing to further limit the subject matter of a previous claim. Applicant is required to cancel the claim, or amend the claim to place the claim in proper dependent form, or rewrite the claim in independent form. Claim 1, from which claim 7, is a dependent of, already contains the step of establishing a pricing grid as a function of the actual outcome of a commercial hazard. Therefore, claim 7 is not further limiting claim 1. Claim 7 also appears to have a typographical error with regard to the limitation, "...priceas...". Appropriate action is required.

5. Claim 17 is objected to under 37 CFR 1.75(c) as being in improper form because a multiple dependent claim should refer to other claims in the alternative only. See MPEP § 608.01(n). Accordingly, the claim 17 has not been further treated on the merits.

### ***Claim Rejections - 35 USC § 112***

6. The following is a quotation of the second paragraph of 35 U.S.C. 112:

*The specification shall conclude with one or more claims particularly pointing out and distinctly claiming the subject matter, which the applicant regards as his invention.*

7. Claims 1 and 18 are rejected under 35 U.S.C. 112, second paragraph, as being indefinite for failing to particularly point out and distinctly claim the subject matter which applicant regards as the invention. The claims recite the limitation, "...and the other commercial hazards...". This limitation, as recited, constitutes a lack of antecedent basis.

### ***Claim Rejections - 35 USC § 102***

8. The following is a quotation of the appropriate paragraphs of 35 U.S.C. 102 that form the basis for the rejections under this section made in this Office action:

9. A person shall be entitled to a patent unless –

*(b) the invention was patented or described in a printed publication in this or a foreign country or in public use or on sale in this country, more than one year prior to the date of application for patent in the United States.*

10. Claims 1-16 and 18 are rejected under 35 U.S.C. 102(b) as being anticipated by *Walker et al.*, US Patent 5,884,274.

#### **As per claim 1**

##### ***Walker teaches:***

- Grouping the financial risk with other financial risks (see at least column 7, lines 10-61)
- Determining a risk hedging parameter corresponding to the financial risk and the other financial risks (see at least column 7, lines 10-61)
- Defining an average risk reference scenario for the financial risk and the other financial risks (see at least column 7, lines 10-61)
- Determining a probability of occurrence for the commercial hazard and the other commercial hazards (see at least column 7, lines 10-61)
- Establishing a reference pricing grid expressing a risk hedging price for at least one of the financial risk and the other financial risks defined in the average risk reference scenario as a function of the actual outcomes of the respective commercial hazard and the other commercial hazards (see at least column 7, lines 10-61)

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- Adjusting the risk hedging price based on an actual occurrence of the respective commercial hazard and the other commercial hazards (see at least column 8, lines 48-67; column 9, lines 1-67; column 10, 1-18)

**As per claims 2-8**

***Walker teaches the method of claim 1, as described above.***

***Walker further teaches:***

- Wherein the financial risk comprises at least one of: a foreign exchange rate risk, an interest rate risk, a credit event risk, and a utilities price risk (see at least column 7, lines 10-61)
- Wherein the at least one commercial hazard comprises: at least one tender (see at least column 8, lines 48-67)
- Wherein the risk hedging parameter comprises: a commitment on a number  $N_c$  of commercial hazards covered by a contract (see at least column 7, lines 19-26)
- Wherein the average risk reference scenario comprises: an average risk associated with each of a number  $N_c$  of commercial hazards (see at least column 7, lines 42-61)
- Wherein the step of establishing a pricing grid, comprises: establishing a pricing grid via at least one of a statistics based process, a probability theory based process, and a game theory based process (see at least column 7, lines 10-61)
- Wherein the step of establishing a pricing grid comprises: expressing the risk hedging price as a function of an actual outcome of the respective commercial hazard and the other commercial hazards (see at least column 7, lines 10-61)
- Further comprising: defining an adjustment rule for each hedging price of a risk in the reference pricing grid (see at least column 8, lines 48-67; column 9, lines 1-67; column 10, 1-18)

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**As per claim 9**

***Walker teaches the method of claim 8, as described above.***

***Walker further teaches:***

- Wherein the step of defining an adjustment rule comprises: defining the adjustment rule as a function of a difference between a probability of occurrence of an outcome of one of the commercial hazard and the other commercial hazards and a corresponding actual outcome of the one of the commercial hazard and the other commercial hazards (see at least column 8, lines 48-67; column 9, lines 1-67; column 10, 1-18)

**As per claim 10**

***Walker teaches the method of claim 1, as described above.***

***Walker further teaches:***

- Defining a rule for observing an actual outcome of one of the commercial hazard and the other commercial hazards (see at least column 8, lines 48-67; column 9, lines 1-67; column 10, 1-18)

**As per claim 11**

***Walker teaches:***

- An input mechanism configured to group a financial risk with other financial risks (see at least column 7, lines 10-61)
- A calculating mechanism configured to determine a risk hedging parameter corresponding to the financial risk and the other financial risk (see at least column 7, lines 10-61)
- A scenario building mechanism configured to define an average risk reference scenario for the financial risk and the other financial risks (see at least column 7, lines 10-61)
- A calculating mechanism configured to calculate a probability of occurrence for the commercial hazard and the other commercial hazards (see at least column 7, lines 10-61)



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- A memory device configured to store a reference pricing grid expressing a risk hedging price for the financial risk and the other financial risks as a function of the actual outcomes of the respective commercial hazard and other commercial hazards (see at least column 7, lines 10-61)
- An adjustment mechanism configured to adjust the risk hedging price in the pricing grid based on an actual occurrence of the respective commercial hazard and the other commercial hazards (see at least column 8, lines 48-67; column 9, lines 1-67; column 10, 1-18)

**As per claims 12-14**

***Walker teaches the system of claim 11, as described above.***

***Walker further teaches:***

- Wherein calculating mechanism comprises: at least one of a statistics calculator, a probability theory calculator, and a game theory calculator (see at least column 7, lines 10-61)
- Wherein said memory device comprises: a memory device configured to store the risk hedging price as a function of an actual outcome of the respective commercial hazard and the other commercial hazards (see at least column 7, lines 10-61)
- An adjustment mechanism configured to define an adjustment rule for the risk hedging price (see at least column 8, lines 48-67; column 9, lines 1-67; column 10, 1-18)

**As per claim 15**

***Walker teaches the system of claim 14, as described above.***

***Walker further teaches:***

- An adjustment mechanism configured to define the adjustment rule as a function of a difference between a probability of occurrence of an outcome of one of the commercial hazard and the other commercial hazards and a corresponding actual outcome of the one of the commercial hazard and the other commercial hazards (see at least column 8, lines 48-67; column 9, lines 1-67; column 10, 1-18)

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**As per claim 16**

***Walker teaches the system of claim 11, as described above.***

***Walker further teaches:***

- A rule definition mechanism configured to define a rule for observing an actual outcome of one of the commercial hazard and the other commercial hazards (see at least column 8, lines 48-67; column 9, lines 1-67; column 10, 1-18)

**As per claim 18**

***Walker teaches:***

- Means for grouping the financial risk with other financial risks (see at least column 7, lines 10-61)
- Means for determining a risk hedging parameter corresponding to the financial risk and the other financial risks (see at least column 7, lines 10-61)
- Means for defining an average risk reference scenario for the financial risk and the other financial risks (see at least column 7, lines 10-61)
- Means for determining a probability of occurrence for the commercial hazard and the other commercial hazards (see at least column 7, lines 10-61)
- Means for establishing a reference pricing grid expressing a risk hedging price for at least one of the financial risk and the other financial risks defined in the average risk reference scenario as a function of the actual outcomes of the respective commercial hazard and the other commercial hazards (see at least column 7, lines 10-61)
- Means for adjusting the risk hedging price based on an actual occurrence of the respective commercial hazard and the other commercial hazards (see at least column 8, lines 48-67; column 9, lines 1-67; column 10, 1-18)

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### ***Conclusion***

Any inquiry concerning this communication or earlier communications from the examiner should be directed to Thomas M. Hammond III whose telephone number is 571-270-1829. The examiner can normally be reached on Monday - Thursday, 7AM - 5PM EST.

If attempts to reach the examiner by telephone are unsuccessful, the examiner's supervisor, Alexander Kalinowski can be reached on 571-272-6771. The fax phone number for the organization where this application or proceeding is assigned is 571-273-8300.

Information regarding the status of an application may be obtained from the Patent Application Information Retrieval (PAIR) system. Status information for published applications may be obtained from either Private PAIR or Public PAIR. Status information for unpublished applications is available through Private PAIR only. For more information about the PAIR system, see <http://pair-direct.uspto.gov>. Should you have questions on access to the Private PAIR system, contact the Electronic Business Center (EBC) at 866-217-9197 (toll-free). If you would like assistance from a USPTO Customer Service Representative or access to the automated information system, call 800-786-9199 (IN USA OR CANADA) or 571-272-1000.



Thomas M Hammond III

Patent Examiner

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08-22-2007



**HANI M. KAZIMI  
PRIMARY EXAMINER**